



FY2020 Results Roadshow

Paul McGlone, CEO

Naomi Rule, CFO



Financial Highlights

REVENUE

**A\$40
million**

▲ 25% from FY19

**A\$14
million**

ANNUALISED
RECURRING REVENUE

▲ 17% from FY19

CASH POSITION AT
EOFY2020

**A\$38.1
million**

▲ 22% consensus

Investment (post-period) of A\$28m by large US fund, Federated Hermes Inc., improves cash position

Operational Highlights



Two Auto programs complete
- start of production in
coming months (North
America, Europe)



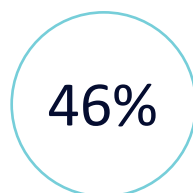
Global regulatory
momentum continues to
increase



FOVIO Chip optimized for
Euro NCAP



Strategic partnerships
building opportunity in
Automotive



Guardian connections
increased 46% to 23,415
units despite COVID-19



Guardian has travelled more
than 5 billion kms



Human factors approach
featured at CES 2020 on
BMW stand

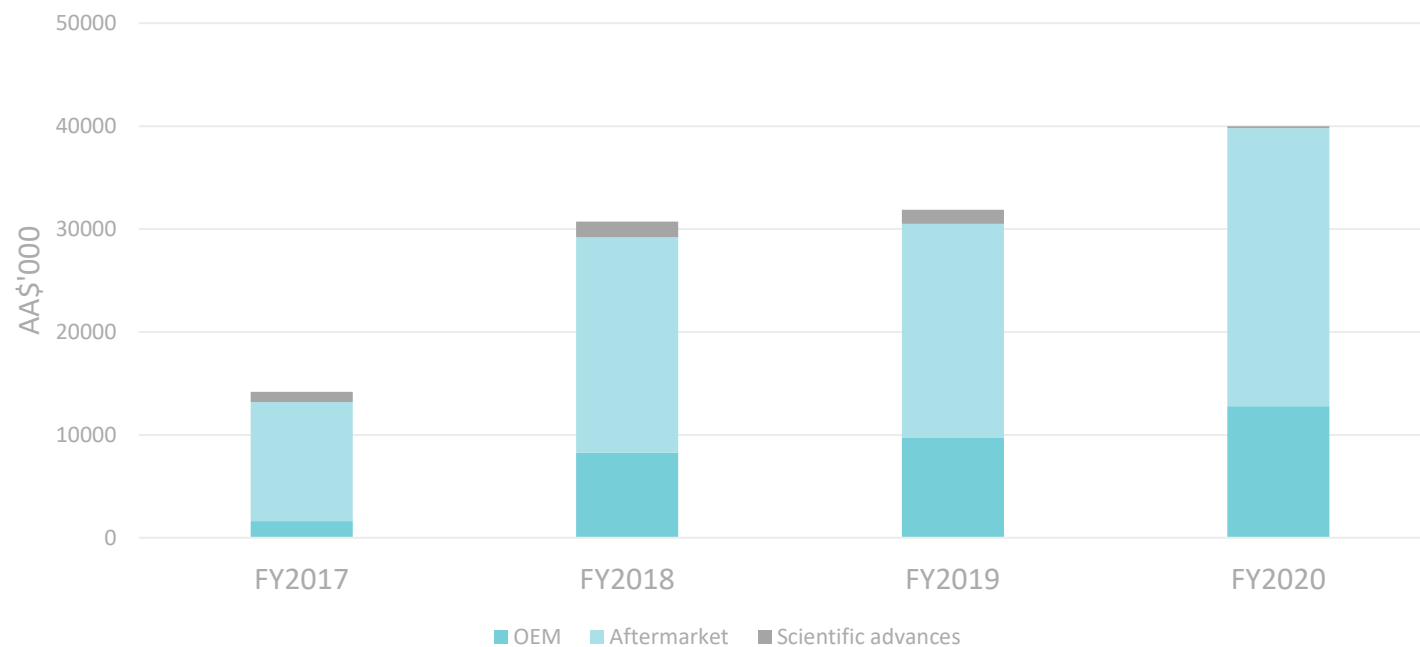


Business restructure and
permanent cost savings,
estimated at A\$12m over
FY2020 and FY2021

Our purpose – to get everyone home safely

Trading Update

Year on Year Sales Revenue by Segment



Summarised Profit and Loss

Profit and Loss			
	FY2020	FY2019	Variance
	A\$'000	A\$'000	%
Revenue	40,012	31,889	25
Gross profit	14,433	18,525	(22)
Gross margin	36%	58%	
Other income	2,609	1,258	
Expenses			
Research and development	30,976	35,895	(14)
Customer support and marketing expenses	6,561	8,799	(25)
Occupancy and facilities expenses	1,800	2,619	(31)
Corporate services expenses	19,478	13,605	43
Other expenses	3,691	825	347
Total expenses	62,506	61,743	1
Loss before tax	(45,464)	(41,960)	8
Margin	(114%)	(132%)	

Normalised			
	FY2020	FY2019	Variance
	A\$'000	A\$'000	%
	40,012	31,889	25
	22,042	18,525	19
	55%	58%	
	638	1,258	
	38,285	35,895	7
	6,561	8,799	(25)
	1,800	2,619	(31)
	15,543	14,826	5
	727	825	(12)
	62,916	62,964	(0)
	(40,236)	(43,181)	(7)
	(101%)	(135%)	

NOTES

Normalised P&L demonstrates underlying business improvement year on year:

- Engineering Costs reassigned to Research & Development (as in FY2019)
- One-off government grants removed from Other Income
- Employee incentives paid in respect to FY2019 added to FY2019 and removed from Corporate Services FY2020
- Restructuring costs removed from Corporate Services
- Unrecoverable receivable from Other Expenses

Summarised Balance Sheet & Cashflow

Balance Sheet			
	FY2020	FY2019	Variance
	A\$'000	A\$'000	%
Assets			
Cash	38,138	54,809	(30)
Trade and other receivables	9,584	15,670	(39)
Inventory	4,743	8,211	(42)
Other current assets	4,745	14,322	(67)
Current assets	57,210	93,012	(38)
Non-current assets	8,478	10,633	(20)
Total assets	65,688	103,645	(37)
Liabilities			
Trade and other payables	7,874	3,621	117
Other current liabilities	5,636	5,522	2
Current liabilities	13,510	9,143	48
Non-current liabilities	5,981	7,022	(15)
Total liabilities	19,491	16,165	21
Net assets	46,197	87,480	(47)
Equity	46,197	87,480	(47)

NOTES

- Cash depletion normal operations - fixed in Q1, reduced receivables with removal of unrecoverable, inventory balances aligned to timing with pipeline and reduced excess inventory balances on hand.

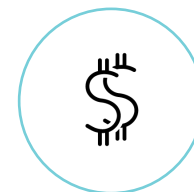
Cashflow			
	FY2020	FY2019	Variance
	A\$'000	A\$'000	%
Operating activities			
Receipts from customers (inclusive of GST)	42,702	33,091	29
Payments to suppliers and employees	(67,222)	(67,069)	0
Government grants	2,043	0	0
Taxes and interest	(1,769)	(445)	298
Net cash used in operating activities	(24,246)	(34,423)	(30)
Investing activities			
Maturity of term deposits	9,049	(8,982)	(201)
Purchase of P&E and Intangibles	(1,034)	(806)	28
Net cash used in investing activities	8,015	(9,788)	(182)
Financing activities			
Net proceeds from issue of new shares	0	56,216	(100)
Net proceeds from borrowings	(30)	1,243	(102)
Other leasing	(716)	(560)	28
Net cash used in financing activities	(746)	56,899	(101)
Net (decrease)/increase in cash and cash equivalents	(16,977)	12,688	(234)
Net foreign exchange difference	306	(665)	(146)
Cash and cash equivalents at 1 July	54,809	42,786	28
Cash and cash equivalents at 30 June	38,138	54,809	(30)

Strategic Outlook

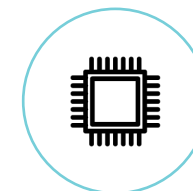
Q1 FY2021 Highlights



Year to date revenue of A\$9.5m, 10% ahead of budget, demonstrating accelerated momentum



Year to date Cash of A\$35m



Automotive expands semiconductor partner engagements



US investment shores up balance sheet and fully funds current business plan



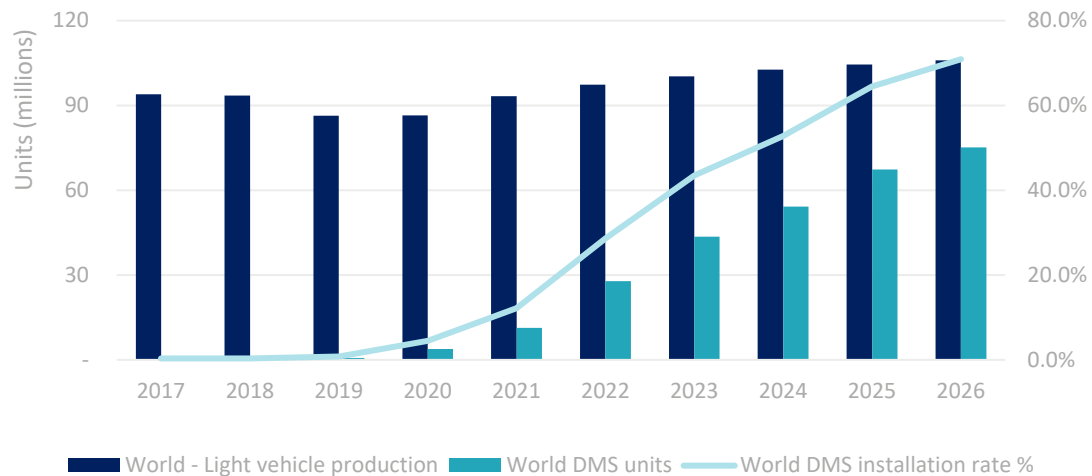
Automotive division launched Occupant Monitoring System technology



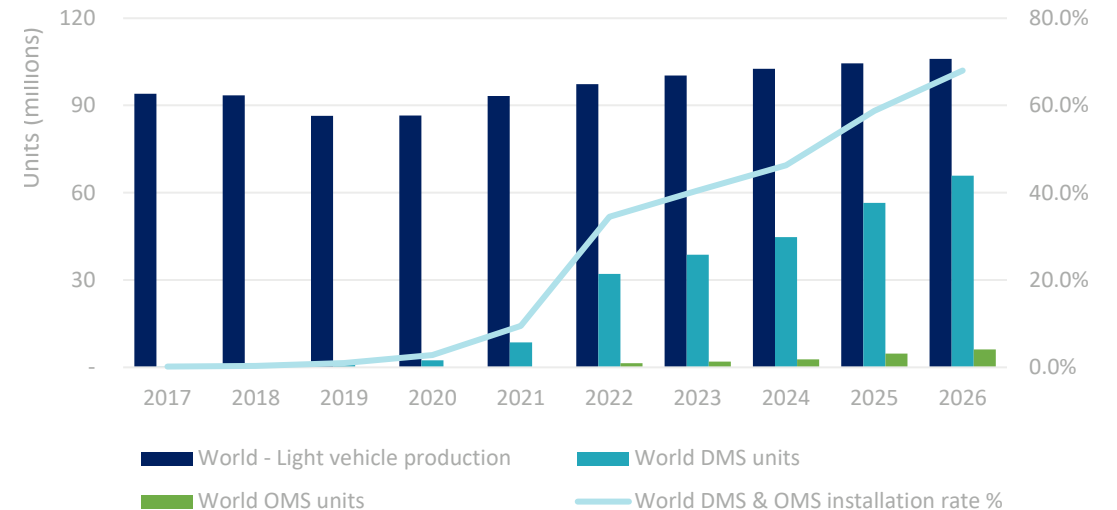
Aviation signs MOU with L3Harris to develop global non-exclusive license for eye-tracking into Simulators for enhanced training

Automotive

- Driver Monitoring System (DMS) market expanding as safety takes priority in semi-automated driving conditions
- OEMs looking to monitor entire cabin. Seeing Machines launched Occupant Monitoring System (OMS) technology post-period.

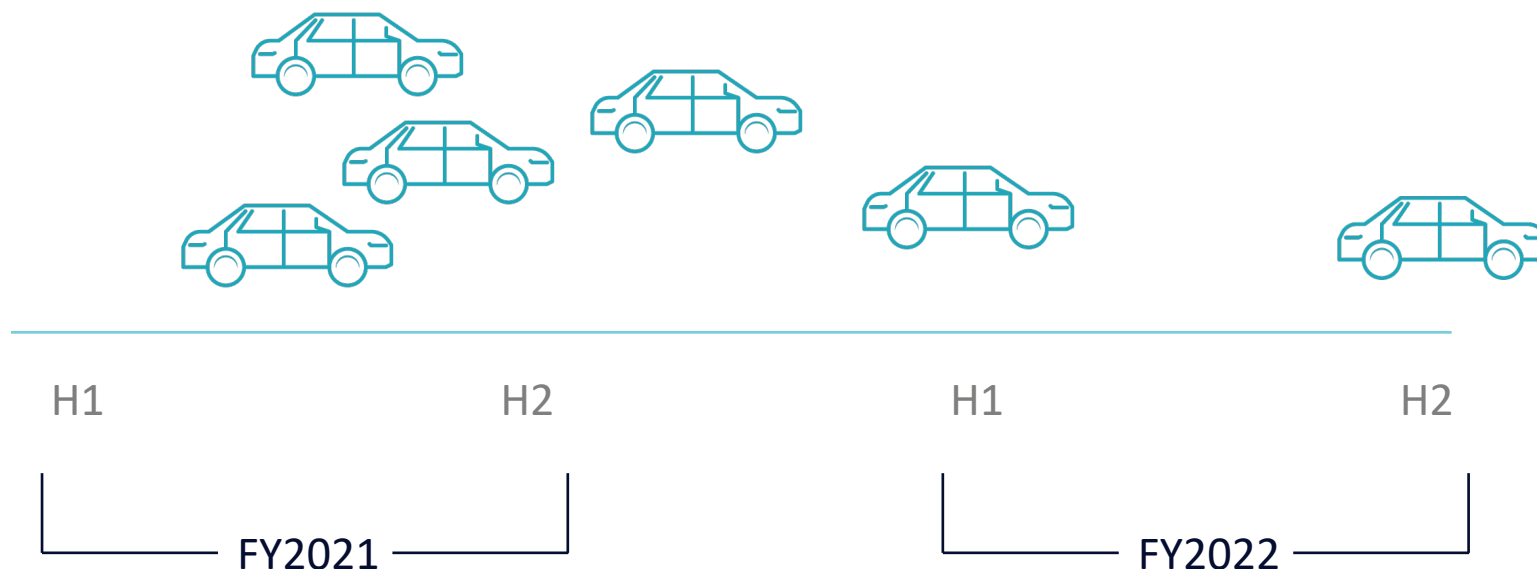


Source: "ADAS Automotive IR Vision Driver Monitoring Systems" 2020 Edition, Semicast Research.



Source: "Camera-Based Driver and Occupant Monitoring Systems" Q1 2020, ABI Research.

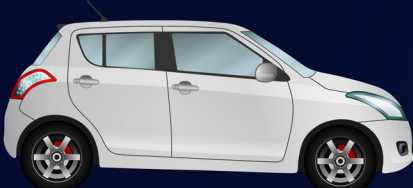
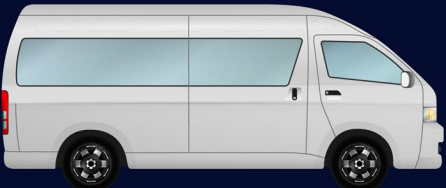
Near Term Production Vehicles



A multitude of models, across six global OEMs start production this Financial Year, to generate Automotive revenue for Seeing Machines.

The Challenge:

Large portfolio of vehicle models each with unique packaging challenges.



The Solution:

An optimized DMS for a single packaging and integration option that covers entire portfolio.



Standalone ECUs



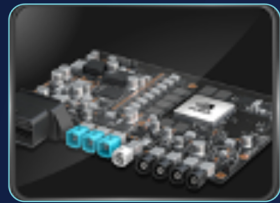
Instrument Clusters



Mirror/Headliners



Infotainment



Central ADAS Compute

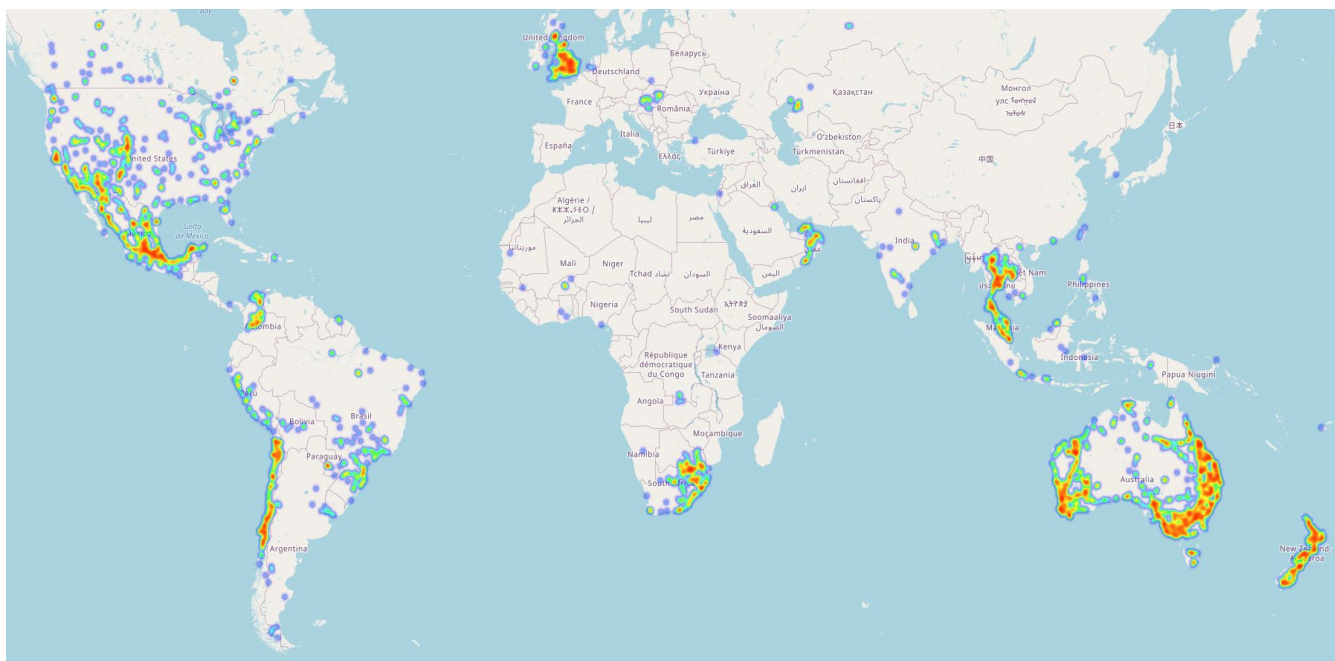


Automotive Strategy

- Evolution of DMS three pillar embedded strategy
- Seeing Machines set to deliver optimized DMS for any integration point within the vehicle
- Significant partnerships expand opportunity – Xilinx, Qualcomm, other
- DMS lauded as key to enabling any level of automation to ensure high levels of driver assistance are balanced by driver engagement levels
- Launch of Occupant Monitoring System (OMS) capability



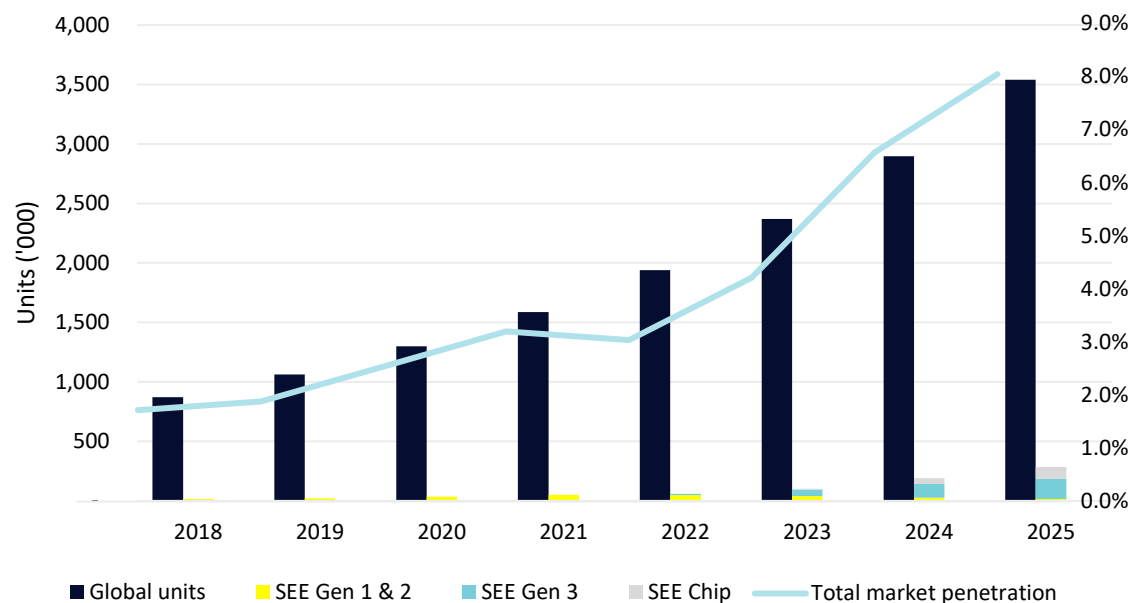
Fleet: Guardian Connections Accelerate



- Guardian connected to over 23,000 units across 26 countries, globally
- 7.6 MILLION distraction events detected
- >165 THOUSAND fatigue interventions in the past 12 months
- Unique customers grew over 60% to 650 at end of FY2020
- Price reset, channel expansion
- Q1 FY2021 revenue ahead of YTD budget due to better than predicted hardware sales
- Technology roadmap for Guardian advanced – leverage Seeing Machines Driver Monitoring Engine and Chip technology to reduce cost and simplify installation

Fleet – Market Opportunity

Global Video Safety Solutions Market, Seeing Machines predicted share

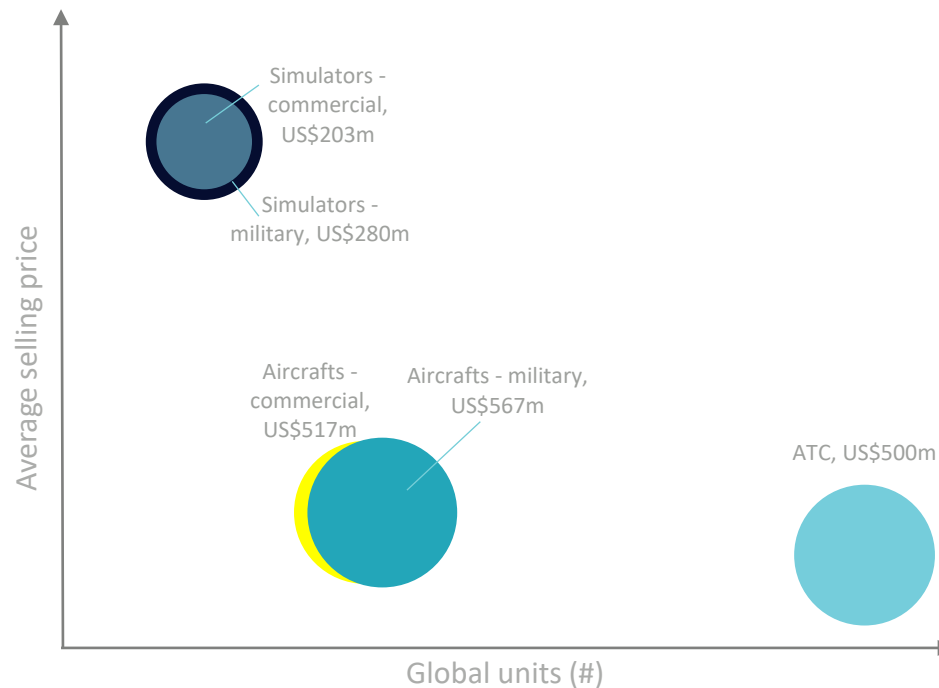


Source: "Global Truck Video Safety Solutions Market, Forecast to 2025" Frost & Sullivan January 2020

- Total Market Opportunity for Video Telematics across Commercial Fleet continues to grow
- Regulation impacting awareness and uptake
- Insurance tie-ups continue to buoy potential, especially in Asia Pacific and Mexico
- Distribution / Channel expansion fundamental to leveraging total market opportunity
- Guardian roadmap supports significant growth opportunity in forward years.

Aviation – Market Opportunity

Total Serviceable Market for SEE Eye-Tracking across Aviation Industry



Source: “Commercial Market Outlook 2020-2039”, Boeing and Seeing Machines company information.

- Seeing Machines has spent 5 years creating a market for eye-tracking capability, and its utility across the Aviation industry in three specific streams:
 - Simulators (Training)
 - Aircraft (Pilot Monitoring)
 - Consoles (Air Traffic Control)
- Momentum advances from proof of concept into commercialization – demonstrated by MOU for non-exclusive global License with L3Harris.

Summary

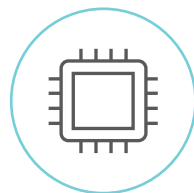
Validated, scalable, world-leading DMS technology



Automotive market for DMS developing quicker than expected. SEE opportunity accelerating –industry leading AI-driven DMS technology and significant, naturalistic dataset



Regulation driving demand across all transport sectors, especially in Europe and North America



FOVIO Chip launched in first production vehicle providing scalable, upgradable delivery of software into high volume markets

NCAP variant launched to address low cost, high performing fast-to-market solution



Focus on profitable recurring revenue

Insurance channel developing fast as move to endorse product for improved risk profile



Significant opportunities in emerging transport markets with key partners



Strategy shift to leverage Intellectual Property asset across transport sectors to expedite mass-market deployment in strategic markets

Thank you



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